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# JOB ANNOUNCEMENT

**Job Title:** Loan Underwriter/Transaction Manager  
**Hours of Work:** 40 hours per week; Monday-Friday  
**Salary Range:** \$43,239 - \$77,468 – Grade 22  
**Benefits:** Health Insurance, Retirement, Paid Annual and Sick Leave  
**Work location:** Arizona Department of Housing, Phoenix, Arizona

## Position Summary & Responsibilities

Under the supervision of the Transaction Manager Coordinator, this position will: Provide underwriting services of substantial complexity in reviewing requests from troubled homeowners for a mortgage foreclosure relief program. Analysis will include reviewing "Affordability/Profitability" tests based on homeowners' individual circumstances, including their gross monthly income; maximum mortgage payment they can afford; and determinations regarding the market value of the home against foreclosure costs to determine mortgage modification recommendations. This position will complete a detailed audit of the homeowner's application and after conducting the above referenced underwriting analysis, will make a recommendation to the Transaction Manager Coordinator regarding homeowners' program eligibility and acceptance into the program. This position will be responsible for any negotiations necessary with the homeowners' mortgage lender to facilitate the bank's acceptance of the proposed modification, if necessary to complete a transaction. Will be responsible for maintaining all documentation necessary to assure that each application reviewed has sufficient documentation to substantiate the decision for program acceptance or declination, as well as for documenting all negotiations with the mortgage lender. Will work with and oversee the work of the outside counseling agencies to assist the counseling agency to complete transactions with lenders and customers as necessary. Will provide technical assistance to housing counselors or lenders representatives or others who may need detailed explanations of program parameters, policies, requirements, and processes. Other duties as assigned.

## Situation under which this temporary position exists

The Arizona Department of Housing (ADOH) was notified by the U.S. Treasury in 2010 that it would be receiving \$267 million in funding for innovative measures to help families in Arizona with foreclosure relief efforts. The funding, which is being referred to as the "Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets" is being made available through the Emergency Economic Stabilization Act of 2008, as amended ("ESSA"). Under this program, ADOH will have until December 31, 2017 to commit these funds to qualified mortgagees to prevent foreclosure. All positions established to support this program are temporary and reliant on the availability of this federal award.

## Qualifications

Extensive knowledge of financing vehicles for homeownership purposes, including: Knowledge of principles, standards, practices of accounting, finance, real estate lending, credit analysis, and financial underwriting; mortgage requirements both on the primary and secondary market, loan to value ratio requirements, credit requirements and enhancements, and loan servicing concerns and other private lending concerns and practices. Other skills required include: advance mathematics and skills in analyzing numbers; research skills; organization skills; above average written and oral communication skills; negotiating and interpersonal skills to resolve problems; analytical skills; public speaking and presentation skills; advanced skills in Microsoft Excel. Other abilities include: ability to work effectively as a member of a team; ability to work effectively with superiors, co-workers, a myriad of professionals, other governmental agency representatives, and others; ability to analyze budgets, data, reports, political conditions, situations, etc., and develop sound recommendations; ability to work independently; ability to establish partnerships and working relationships with a myriad of people; ability to maintain confidentiality; and ability to multi-task effectively and move multiple work products to conclusion in a timely manner under limited time constraints. Qualified candidates must possess management skills and show evidence of prior management experience.

## About the Department

The Arizona Department of Housing (ADOH) is a cabinet-level State agency that is charged with promoting housing and community development opportunities in Arizona and operates many state and federally funded programs, including: the Community Development Block Grant (CDBG) program, HOME Investment Partnership Program, State Housing Trust Fund, Low-Income Housing Tax Credit Program, Housing Opportunities for People with AIDS (HOPWA), Shelter Plus Care, and the Supportive Housing Program, Public Housing Authority and others. As well, ADOH oversees the activities of the Arizona Housing Finance Authority.

## Application deadline is open until filled

Interested candidates must submit a resume, list of references and letter of interest including salary requirements to: Lori Moreno, Human Resources Administrator, Arizona Department of Housing, 1110 West Washington Street, Suite 310, Phoenix, Arizona 85007. NO PHONE CALLS. The State of Arizona is an EEO/AA Employer. Title II of the American with Disabilities Act and Section 504 of the Rehabilitation Act prohibit discrimination on the basis of disability in public programs. Individuals with disabilities who need a reasonable accommodation to participate in the hiring process or who require information in an alternative format must include this request in their letter of interest.